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PRESS RELEASE

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For Immediate Release

Return of Stolen Assets to the Nigerian People

On May 1, the transfer of \$311,797,876 from the United States Government to the Federal Republic of Nigeria was completed in accordance with a February 3, 2020 trilateral agreement among the governments of the United States, Nigeria and the Bailiwick of Jersey to repatriate assets the United States forfeited that were traceable to the former Nigerian dictator Sani Abacha and his co-conspirators.

These funds will be used by the Nigeria Sovereign Investment Authority for three infrastructure projects in strategic economic zones across Nigeria, as authorized by the Nigerian government. The recovered funds will help finance the construction of the Second Niger Bridge, the Lagos-Ibadan Expressway and the Abuja-Kano road. These investments will support Nigeria's economic development and benefit all of the Nigerian people. The agreement includes mechanisms for monitoring the implementation of these projects as well as external oversight.

This transfer of funds is an important first step in the disciplined implementation of the agreement. Nigeria's continued vigilance, transparency, and accountability will ensure continued progress in the implementation. The United States looks forward to continuing to work with the Federal Republic of Nigeria and its civil society partners to combat corruption and to ensure a successful outcome in the return of these funds. The fight against corruption is an investment in the future of Nigeria.

The funds returned last week are distinct and separate from an additional \$167 million in stolen assets also forfeited in the United Kingdom and France, as well as \$152 million still in active litigation in the United Kingdom.

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